

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**FORM 10-QSB**

(Mark One)

☒ QUARTERLY QUARTERLY REPORT UNDER SECTION 13 OR  
EXCHANGE ACT OF 1934

FOR THE QUARTER ENDED: **September 30, 2002**

☐ TRANSITION REPORT UNDER SECTION 13 OR 15 (d) OF THE EXCHANGE ACT

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File No: 0-27862

REALITY INTERACTIVE, INC.  
(Exact name of small business issuer as specified in its charter)

Nevada  
(State of Incorporation)

80-0028196  
(I.R.S. Employer  
Identification Number)

4766 Holladay Blvd  
Holladay, UT 84117  
(Address of principal executive offices)

(801) 273-9300  
Issuer's telephone number

Check whether the issuer (1) filed all report required by Exchange Act during the past 12 months (or for such shorter period that issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

10,058,260  
(Number of shares of common stock the registrant had  
outstanding as of November 12, 2002)

Transitional small business disclosure format (check one):

Yes ☐ No ☒

## PART 1

### ITEM 1 - FINANCIAL STATEMENTS

The condensed financial statements included herein have been prepared without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted in accordance with such rules and regulations, although the Company believes that the disclosures are adequate to make the information presented not misleading.

In the opinion of the Company, all adjustments, consisting of adjustments, necessary to present fairly the financial position of the Company as of September 30, 2002 and the results of its operations and changes in its financial position through September 30, 2002 have been made. The results of its operations for such interim period is not necessarily indicative of the results to be expected for the entire year.

**Reality Interactive, Inc.**  
**Balance Sheet**  
(Unaudited)

	<b>Assets</b>	
	September 30, <u>2002</u>	December 31, <u>2001</u>
<u>Current Assets</u>		
Cash	\$ <u>5,266</u>	\$ <u>266</u>
Total Assets	<u>\$ 5,266</u>	<u>\$ 266</u>
<b>Liabilities &amp; Stockholders Equity</b>		
<u>Current Liabilities</u>		
Accounts Payable	\$ 40,150	\$ 8,867
Interest Payable	30,000	-
Note Payable	<u>200,000</u>	<u>-</u>
Total Current Liabilities	270,150	8,867
<u>Stockholders Equity</u>		
Common Stock, 100,000,000 Shares Authorized \$.001 Par Value, 10,058,260 and 124,916 Shares Issued and Outstanding, Respectively	10,058	125
Additional Paid In Capital	15,726,958	15,731,891
Accumulated Deficit	<u>(16,001,900)</u>	<u>(15,740,617)</u>
Total Stockholders Equity	<u>(264,884)</u>	<u>(8,601)</u>
Total Liabilities & Stockholders Equity	<u>\$ 5,266</u>	<u>\$ 266</u>

See accompanying notes to financial statements.

**Reality Interactive, Inc.**  
Statement of Operations  
(Unaudited)

	For the three months ended		For the nine months ended	
	September 30, 2002	September 30, 2001	September 30, 2002	September 30, 2001
<u>Revenue</u>	\$ -	\$ -	\$ -	\$ -
<u>Expenses</u>				
General & Administrative	6,628	7,299	59,672	135,853
Compensation Expense	-	-	200,000	-
Legal & Professional	-	-	96,611	-
Travel & Entertainment	-	-	75,000	-
	<u>-</u>	<u>-</u>	<u>75,000</u>	<u>-</u>
Total Expenses	<u>6,628</u>	<u>7,299</u>	<u>431,283</u>	<u>135,853</u>
Income (Loss) From Operations	(6,628)	(7,299)	(431,283)	(135,853)
<u>Other Income (Expenses)</u>				
Interest Income	-	-	-	18
Interest Expense	<u>-</u>	<u>-</u>	<u>(30,000)</u>	<u>-</u>
Total Other Income (Expenses)	<u>-</u>	<u>-</u>	<u>(30,000)</u>	<u>18</u>
Income (Loss) Before Taxes	(6,628)	(7,299)	(461,283)	(135,835)
Taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (Loss)	<u>\$ (6,628)</u>	<u>\$ (7,299)</u>	<u>\$ (461,283)</u>	<u>\$ (135,835)</u>
Loss Per Common Share	\$ -	\$ -	\$ (0.13)	\$ (0.03)
Weighted Average Outstanding Shares	7,666,956	5,824,907	3,671,805	5,348,188

See accompanying notes to financial statements.

**Reality Interactive, Inc.**  
Statement of Cash Flows  
(Unaudited)

	For the Nine Months Ended September 30, 2002	September 30, 2001
<u>Cash Flows from Operating Activities</u>		
Net Income (Loss)	\$ (461,283)	\$ (135,835)
Net Cash Provided (Used) by Operating Activities;		
Common Stock Issued for Services Rendered	200,000	98,550
Changes in Assets & Liabilities		
Accounts Payable	31,283	37,812
Accrued Liabilities	-	(7,953)
Interest Payable	<u>30,000</u>	<u>-</u>
Net Cash Provided (Used) by Operating Activities	(200,000)	(7,426)
<u>Cash Flows from Investing Activities</u>	<u>-</u>	<u>-</u>
<u>Cash Flows from Financing Activities</u>		
Proceeds from the Sale of Stock	5,000	-
Increase in Note Payable	<u>200,000</u>	<u>-</u>
Net Cash Provided by Financing Activities	205,000	-
Increase (Decrease) in Cash	5,000	(7,426)
Cash, Beginning of Period	<u>266</u>	<u>7,620</u>
Cash, End of Period	<u><u>\$ 5,266</u></u>	<u><u>\$ 194</u></u>
<u>Supplemental Cash Flow Information</u>		
Interest	\$ -	\$ -
Income Taxes	-	-

See accompanying notes to financial statements.

**Reality Interactive, Inc.**  
Notes to the Financial Statements  
September 30, 2002

NOTE 1 - INTERIM FINANCIAL STATEMENTS

Management has elected to omit all of the disclosures for the interim periods ended September 30, 2002 but has made all the necessary adjustments to present an unaudited balance sheet and statements for the three months presented.

The financial statements for the nine months ended September 30, 2002 were prepared from the books and records of the company. Management believes that all necessary adjustments have been made to the financial statements to make a fair presentation of the financial condition of the company as of September 30, 2002. The results of the nine months are not indicative of a full year of operations of the Company.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. It is suggested that these financial statements be read in conjunction with the financial statements and notes thereto included in the Company's December 31, 2001 audited financial statements and notes thereto included in the Company's annual report. The results of operations for the periods ended September 30, 2002 are not indicative of the operating results for the full year.

ITEM 2. Management's Discussion and Analysis of Financial Operations

The following presentation of management's discussion and analysis of the financial condition and results of operation should be read in conjunction with the Company's financial statements and notes contained herein for the nine months ended September 30, 2002.

## GENERAL

Reality Reality Interactive, Reality Interactive, Inc., (the Reality Interactive, Inc., (the Company ) was incorporated in 1999, the Company ceased business operations, sold substantially all of its assets and of its employees.

Since April 30, 1999, the Company has acquired or merged with. Until a suitable acquisition or merger is completed, the Company will continue to comply with all SEC reporting requirements in order to maintain its status as a public company. On February 1, 2002, the Company acquired all of the issued and outstanding common stock of Tech, Inc., and Faster Cash ATM, Inc. Due to market conditions in the United States and Eastern Europe which prevented planned capital raising, the Company rescinded the acquisition of Tech, Inc. and Faster Cash ATM, Inc. in the fourth fiscal quarter.

## RESULTS OF OPERATIONS

REVENUESREVENUES - There were no revenues inREVENUES - There were no revenues in the quarters ended ended because ofresultedbecause ofthe Company s decisionresultedbecause ofthe Company s decision

COST OF REVENUES - Cost of revenues were \$0 for both the quarters ended September 30, 2000 and 2001. This resulted because of the Company's decision to cease business operations on April 30, 1999.

OPERATING EXPENSES -OPERATING EXPENSES - The Company sOPERATING EXPENSES - The Com  
30,30, 2002 were \$6,628 compared to operating expenses of \$7,299 fo30, 2002 were \$6,628 compared to c  
OperatingOperating expenses for 2002 relate primarily to costs incurred to maintain a small administrative  
officeoffice in addition to theoffice in addition to the costs relating to maintaining a fullyoffice in addition to the c  
ExchangeExchange Commission. Operating expenses for the quarteExchange Commission. Operating exper  
consultingconsulting services, significant legal costs, costs incurred toconsulting services, significant legal costs,  
costscosts and related to maintaining company and costs associated with resolving certain outstancosts and rela  
corporate issues.

The Company expects that it will continue to incur the year 2002 as it continues to maintain a small administration and maintains its status as a fully reporting company to the Commission.

NET LOSS - Net loss for the quarter ended September 30, 2002 was \$6,628 compared to NET LOSS - Net loss of \$7,299 for the quarter ended September 30, 2001. Since the business of \$7,299 for the quarter ended September 30, 2001, it does not expect to incur additional substantial losses in 2002, it does not expect to incur additional substantial losses in 2002. The Company is an operation of a small office, pursuing opportunities and requirements.

## LIQUIDITY AND CAPITAL RESOURCE

The Company's cash and cash equivalents were \$194 as of September 30, 2001 which was partially offset by the sale of stock and the payment of stock for certain consulting services. This increase of stock for certain common stock for cash during the quarter.

The Company has sufficient cash balances to allow expenditures for the current year. Therefore, expenditures for the current year are dependent on the Company's identifying a suitable acquisition, shareholdings loans or the sale of its common stock. The Company is unable to continue as a going concern.

### ITEM 3 - Controls and Procedures.

(a) Evaluation of disclosure controls and procedures. The Company's principal officer and its principal financial officer, based on their evaluation of disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 (c)) as of the end of the period prior to the filing of this Quarterly Report on Form 10-Q, the Company's disclosure controls and procedures are adequate and effective for the purpose of the definition in Exchange Act rules.

(b) Changes in internal controls. There were no significant changes in the Company's internal controls or in other factors that could significantly affect the Company's internal controls subsequent to the date of their evaluation.

## **PART II.**

### **OTHER INFORMATION**

ITEM 1.	Legal Proceedings.....	None
ITEM 2.	Change in Securities and Use of Proceeds.....	None
ITEM 3.	Defaults Upon Senior Securities.....	None
ITEM 4.	Submission of Matters to a Vote of Security Holders.....	None
ITEM 5.	Other Information	



As reported in the Company's previously quarterly report, the Company rescinded its acquisitions of Bright Europe Tech, Inc. and Faster Cash ATM, Inc. As a result of the rescission, control of the Company changed through a change in management and cancellation of shares. Dean Becker is currently the sole officer and director of the Company. Global Marketing Associates, Inc. is currently the majority shareholder owning 5,000,000 shares, or 50% of the current shares outstanding.

ITEM 6. EXHIBITS and REPORTS on FORM 8-K

(a) Exhibits. The following exhibit is filed with this report:

99.1 Written Statement of Chief Executive Officer and Chief Financial Officer with respect to compliance with Section 13(a) or 15(d) of the Securities Exchange Act of 1934.

(b) Reports on Form 8-K

Change in Auditors filed August 28, 2002

Amended Change in Auditors filed November 5, 2002

## SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

REALITY INTERACTIVE, INC.

Date: November 12, 2002

By: \_\_\_\_\_  
Dean Becker  
President and Director

## SECTION 302 CERTIFICATION

I, Dean Becker, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Tropical Leisure Resorts, Inc.;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report.
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:
  - a) Designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared.
  - b) Evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the Evaluation Date ); and
  - c) Presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: November 12, 2002

/s/

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Dean Becker  
President

EXHIBIT 99.1

CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT BY  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Reality Interactive, Inc., ending September 30, 2002 as filed with the Securities and Exchange Commission (the "Report"), the undersigned, Dean Becker, President and Director, certifies that the information contained in the Report fairly presents the condition and result of operations of the Company, in accordance with the requirements of section 13 (a) or 15 (d) of the Securities Exchange Act of 1934; and

(1) The Report fully complies with the requirements of section 13 (a) or 15 (d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents the condition and result of operations of the Company.

Date: November 12, 2002

/s/ Dean Becker

Dean Becker  
President